

REMARKS

Claims **1-5, 8-11, 13, and 16-25** are pending in this application. According to the September 1, 2009 Office Action, all claims are rejected.

Applicant has amended independent claim **9**, has amended dependent claims **2-3, 5, 8, 10-11, 16-18, 21, and 24-25**, has added new independent claim **27**, and has added new dependent claims **26 and 28** to recite particular embodiments that Applicant, in Applicant's business judgment, has currently determined to be commercially desirable. Applicant has canceled independent claim **1**, and dependent claims **4, 19-20, and 23**. The subject matter of the previously presented and canceled claims will be pursued in one or more continuing applications.

Accordingly, the following claims are under consideration:

- Independent claims **9 and 27**.
- Dependent claims **2, 3, 5, 8, 10-11, 13, 16-18, 21-22, 24-26, and 28**.

I. REJECTION OF CLAIMS UNDER 35 U.S.C. § 101

At paragraph 2 of the Office Action, the Examiner rejects claims **1-5, 8-11, 13, and 16-25** under 35 U.S.C. § 101 as being directed to non-statutory subject matter. Applicant does not agree with the rejection noting, in part, that the previously presented claims at least recite a display device and/or a graphical interface. Nonetheless, in view of the claim amendments and cancellations, Applicant respectfully submits that the rejection is moot.

At paragraph 3 of the Office Action, the Examiner rejects claims **1-5, 8-11, 13, and 16-25** under 35 U.S.C. § 101 allegedly because the claims recite a forward contract and/or a repurchase agreement. Applicant notes that the previously presented claims do not merely recite a forward contract and/or a repurchase agreement and as such, Applicant cannot ascertain the basis for the rejection. Applicant respectfully requests that if the Examiner wishes to maintain the rejection, the Examiner clarify the basis for the rejection.

II. REJECTION OF CLAIMS UNDER 35 U.S.C. § 112

At paragraph 5 of the Office Action, the Examiner rejects claims **1-4** under 35 U.S.C. § 112, second paragraph, as being indefinite. Applicant does not agree with the rejection but respectfully submits that the rejection is moot in view of the claim amendments and cancellations.

III. **REJECTION OF CLAIMS UNDER 35 U.S.C. § 103**

At paragraph 7-16 of the Office Action, the Examiner rejects claims **1-5, 8, and 17-20** under 35 U.S.C. § 103(a) as being unpatentable over Finkelstein et al., U.S. Publication No. 2001/0037284 (hereinafter Finkelstein), in view of Dwin, U.S. Publication No. 2004/0030638 (hereinafter Dwin). At paragraphs 17-27 of the Office Action, the Examiner rejects claims **9-11, 13, 16, and 21-25** under 35 U.S.C. § 103(a) as being unpatentable over Finkelstein, in view of Dwin, and in further view of Jones et al., U.S. Publication No. 2004/0133494 (hereinafter Jones).

Amended independent claim **9** recites in part:

obtaining ..., from a market for a financial instrument, a spot market price for the financial instrument, wherein the spot market price comprises a bid price for buying the financial instrument;

obtaining ..., from a Repurchase desk, a cost of borrowing the financial instrument for a particular duration of time;

*determining ... a bid price for a forward contract for the financial instrument,
wherein the bid price is determined from the cost obtained from the Repurchase desk and from the spot market price of the financial instrument obtained from the market for the financial instrument ...;*

communicating ..., to a workstation in use by a participant, the determined bid price for the forward contract...;

receiving ..., from the participant, a request to sell the forward contract at the determined bid price....

Similarly, new independent claim **27** recites in part:

obtaining ..., from a market for a financial instrument, a spot market price for the financial instrument, wherein the spot market price comprises an offer price for selling the financial instrument;

obtaining ..., from a Repurchase desk, a cost of borrowing the financial instrument for a particular duration of time;

*determining ... an offer price for a forward contract for the financial instrument,
wherein the offer price is determined from the cost obtained from the Repurchase desk and from the spot market price of the financial instrument obtained from the market for the financial instrument ...;*

communicating ..., to a workstation in use by a participant, the determined offer price for the forward contract...;

receiving ..., from the participant, a request to buy the forward contract at the determined offer price....

Applicant respectfully submits that the cited portions of the references have not been shown to teach or suggest at least such limitations of claims 9 and 27.

Because dependent claims 2, 3, 5, 8, 10-11, 13, 16-18, 21-22, and 24-25 depend from independent claims 9 or 27, Applicant respectfully submits that the cited portions of the references have not been shown to teach or suggest all limitations of these claims for at least the same reasons as claims 9 and 27.

IV. AUTHORIZATION FOR EMAIL COMMUNICATION

Recognizing that Internet communications are not secure, Applicant hereby authorizes the USPTO to communicate with any authorized representative concerning any subject matter of this application by electronic mail. Applicant understands that a copy of these communications will be made of record in the application file.

V. GENERAL AUTHORIZATION FOR ALL FEES DURING THE PENDENCY OF THIS APPLICATION

For the entire pendency of this application, please charge all fees to deposit account 50-3938.

VI. CONCLUSION

Applicant respectfully submits that the claims are in condition for allowance. Applicant requests that the application be passed to issue in due course. The Examiner is urged to telephone the undersigned representative at the number noted below if it will advance the prosecution of this application, or with any suggestion to resolve any condition that would impede allowance.

Respectfully submitted,

/Glen R. Farbanish/

March 1, 2010

Date

Glen R. Farbanish
Reg. No. 50,561
(212) 294-7733